

Author: Yee/Hill Analyst: Matthew Cooling Bill Number: SBX6 21
 Related Bills: See Prior Analysis Telephone: 845-5983 Amended Date: October 5, 2010
 Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Disaster Loss Deduction/Excess Loss Carryover/September 2010 San Mateo County Explosion & Fire

____ ANALYSIS NOT REQUIRED of this bill – Not within scope of responsibility of this department.

____ TECHNICAL BILL – No program or fiscal changes to existing program.

____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.

____ TECHNICAL AMENDMENT – No change in previously submitted analysis required. Approved position of prior analysis is _____.

X MINOR AMENDMENT – Remainder of previous analysis of the bill as introduced September 21, 2010, still applies.

____ MINOR AMENDMENT – No change in approved position of _____. See Comments below

X OTHER – See comments below.

SUMMARY

This bill would allow special tax treatment, called disaster loss treatment, for losses sustained as a result of the explosion and fire that occurred on September 9, 2010, in San Mateo County.

COMMENTS:

The October 5, 2010, amendments added a cost reimbursement provision for local agencies and school districts and made a minor change to specify the nature of the disaster that occurred in San Mateo County. These amendments would not impact the department's programs, operations, or state income tax revenues.

The department's analysis of the bill as introduced September 21, 2010, still applies.

Board Position:

____ S	____ NA	____ NP
____ SA	____ O	<u>X</u> NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

Matt Cooling

10/08/10